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STATE FOR ISN - RUGGIERO, T, EUR, AND EAP/K
TREASURY FOR OASIA - ALVO

E.O. 12958: DECL: 08/23/2017

TAGS: IR KNNP PARM PREL KS
SUBJECT: SEOUL RESPONSE: BANK MELLAT TRANSACTIONS

REF: STATE 109506

Classified By: A/ECON CHIEF MIKE SPANGLER FOR REASONS 1.4 (B&D).

(S) On August 23, Ministry of Foreign Affairs and Trade (MOFAT) Disarmament and Non-proliferation Division Director Park Chul-min gave us the results of the ROKG's investigation into transactions involving Banks Sepah and Mellat. (We are e-mailing the scanned-in 46-page classified document to ISN's Anthony Ruggiero.) Park indicated that the ROKG had found no transactions that failed to comply with UNSCRs 1737 and 1747, However, he flagged Item No. 788 (involving Iran's state-owned gas company) and Nos. 237-241, 250, 261, and 358 (connected to Saipa Company) and stressed these items involved common commodity sales. Park sought USG feedback on the ROKG's investigative results -- and requested that the USG permit the transactions to go forward as soon as possible since they are not suspicious and local firms are incurring financial hardships due to payment delays.

VERSHBOW